



Timika Shafeek-Horton
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April 3, 2013

VIA ELECTRONIC FILING

Jocelyn Boyd, Chief Clerk of the Commission
Public Service Commission of South Carolina
Post Office Drawer 11649
Columbia, South Carolina 29211

**Re: Application Regarding the Acquisition of Progress Energy, Incorporated by
Duke Energy Corporation and Merger of Progress Energy Carolinas,
Incorporated and Duke Energy Carolinas, LLC
PSC Docket No. 2011-158-E**

Dear Mrs. Boyd:

In Order No. 2012-517 Approving Joint Dispatch Agreement ("JDA"), the Public Service Commission of South Carolina ("Commission") conditioned its approval of the JDA on, among other things, Duke Energy Carolinas, LLC's ("DEC") and Progress Energy Carolinas, Inc.'s ("PEC") filing with the Commission all reports that the North Carolina Utilities Commission ("NCUC") required DEC and PEC to file in Order Approving Merger Subject to Regulatory Conditions and Code of Conduct, issued June 29, 2012, in Docket Nos. E-2, 998 and E-7, Sub 986. (JDA at 43.)

One report that must be filed with the NCUC by DEC and PEC is the Annual Report on Corporate Governance and Finance ("Report"). Accordingly, I have attached DEC's and PEC's joint Report, filed on March 28, 2013 with the NCUC.

Please feel free to contact me should there be any questions.

Sincerely,


Timika Shafeek-Horton
Deputy General Counsel

Attachment

cc: Courtney Edwards, ORS
John Flitter, Director of Electric and Gas Regulation
Parties of Record

DUKE ENERGY CAROLINAS, LLC
PROGRESS ENERGY CAROLINAS, INC.
ANNUAL REPORT ON CORPORATE
GOVERNANCE AND FINANCE
Docket Nos. E-7, Sub 986B and E-2, Sub 998B
Regulatory Condition No. 8.11
Year Ended December 31, 2012

1. *Provide a complete, detailed organizational chart that identifies Duke Energy Carolinas, Progress Energy Carolinas, and each Significant Affiliate, including major groups and departments. State the business purpose of each company and each major group and each department within each company. Changes from the report for the immediately preceding year shall be summarized at the beginning of the report.*

RESPONSE:

See organizational chart at Attachment 1.

The following information adapted from the Duke Energy Corporation Form 10-K Annual Report for the year ended December 31, 2012 provides a description of each Significant Affiliate:

U.S. Franchised Electric and Gas. USFE&G generates, transmits, distributes and sells electricity in most portions of North Carolina, northern South Carolina, central, north central and southern Indiana, west central Florida, and northern Kentucky. USFE&G also transports and sells electricity in southwestern Ohio. Additionally, USFE&G transports and sells natural gas in southwestern Ohio and northern Kentucky. It conducts operations primarily through Duke Energy Carolinas, Progress Energy Carolinas, Progress Energy Florida, Duke Energy Indiana, and the regulated transmission and distribution operations of Duke Energy Ohio (Duke Energy Indiana and Duke Energy Ohio are collectively referred to as Duke Energy Midwest). The substantial majority of USFE&G's operations are regulated and, accordingly, these operations qualify for regulatory accounting treatment.

Commercial Power. Commercial Power owns, operates and manages power plants and engages in the wholesale marketing and procurement of electric power, fuel and emission allowances related to these plants as well as other contractual positions. Commercial Power's generation operations, excluding renewable energy generation assets, consist of primarily coal-fired and gas-fired nonregulated generation assets which are dispatched into wholesale markets. These assets are comprised of 6,825 net megawatts (MW) of power generation primarily located in the Midwestern U.S. The asset portfolio has a diversified fuel mix with baseload and mid-merit coal-fired units as well as combined cycle (CC) and peaking natural gas-fired units.

Commercial Power also has a retail sales subsidiary, Duke Energy Retail Sales, LLC (Duke Energy Retail), which is certified by the PUCO as a Competitive Retail Electric Supplier (CRES) provider in Ohio. Duke Energy Retail serves retail electric customers in southwest, west central and northern Ohio with energy and other energy services at competitive rates.

Through Duke Energy Generation Services, Inc. (DEGS), Commercial Power engages in the development, construction and operation of renewable energy projects. In addition, DEGS develops commercial transmission projects. DEGS has approximately 1,269 net MW of renewable generating capacity in operation as of December 31, 2012.

International Energy. International Energy principally operates and manages power generation facilities, and engages in sales and marketing of electric power, natural gas, and natural gas liquids outside the U.S. It conducts operations through Duke Energy International, LLC (DEI) and its affiliates and its activities principally target power generation in Latin America. Additionally, International Energy owns a 25% interest in National Methanol Company (NMC), a large regional producer of methanol and methyl tertiary butyl ether (MTBE) located in Saudi Arabia. International Energy's customers include retail distributors, electric utilities, independent power producers, marketers and industrial/commercial companies. International Energy's current strategy is focused on optimizing the value of its current Latin American portfolio and expanding the portfolio through investment in generation opportunities in Latin America. International Energy owns, operates or has substantial interests in approximately 4,900 gross MW of generation facilities.

2. *Identify all Significant Affiliates that are considered to constitute non-regulated investments and provide each company's total capitalization, the percentage it represents of Duke Energy Corporation's total non-regulated investments, and the percentage it represents of Duke Energy Corporation's total investments. Changes from the report for the immediately preceding year shall be summarized at the beginning of the report.*

RESPONSE:

Table 1: Non-Regulated Significant Affiliates Total Capitalization
(\$ in millions)

Significant Affiliate	Total Capitalization	Change from Prior Year	% of Duke Energy Total Investment	% of Total Non-Regulated Investment
Duke Energy Corporation	\$81,552	\$37,687	n/a	n/a
Commercial Power	\$6,189	\$385	7.6%	38.9%
Duke Energy International	\$ 4,991	\$740	6.1%	31.4%

Note: For the purposes of this report, total capitalization is the sum of total debt, including current maturities of long-term debt, notes payable and commercial paper, notes payable of variable interest entities (VIEs) and long-term debt of VIEs, and total equity as of the measurement date (December 31, 2012). The information in this report is from the Form 10-K of Duke Energy Corporation, for the year ended December 31, 2012. For identified Significant Affiliates that are not SEC registrants, the financial information used to show capital structures are the segment reporting consolidating schedules that support the Duke Energy Corporation Form 10-K, also for the year ended December 31, 2012.

Effective January 1, 2009, Commercial Power began operating under an ESP, which expired on December 31, 2011. Under the ESP, certain portions of Commercial Power's operations were accounted for under SFAS No. 71, effective December 17, 2008. In November 2011, in conjunction with the PUCO's approval of its new ESP, Duke Energy Ohio ceased applying regulatory accounting treatment to generation operations within its Commercial Power segment. As of December 31, 2012, no portion of Duke Energy Ohio's Commercial Power segment applies regulatory accounting treatment.

3. *Provide an assessment of the risks that each unregulated Significant Affiliate could pose to Duke Energy Carolinas and Progress Energy Carolinas based upon current business activities of those affiliates and any contemplated significant changes to those activities.*

RESPONSE:

Duke Energy Carolinas and Progress Energy Carolinas know of no significant risk posed to them based upon the current business activities of them unregulated affiliates, and know of no contemplated significant changes to those activities that would change this assessment.

4. *Provide a description of Duke Energy Carolinas', Progress Energy Carolinas', and each Significant Affiliate's actual capital structure. In addition, describe Duke Energy Corporation's, Duke Energy Carolinas' and Progress Energy Carolinas' goals for Duke Energy Carolinas' and Progress Energy Carolinas' capital structure and plans for achieving such goals.*

RESPONSE:

See Table 2, "Table of Actual Capital Structures as of December 31, 2012 for Duke Energy Carolinas, Progress Energy Carolinas, and Significant Affiliates," for a description of actual capital structures.

Duke Energy Carolinas' and Progress Energy Carolinas' goal is to comply with the regulatory approved capital structure. The target equity component for Duke Energy Carolinas' and Progress Energy Carolinas' capital structure is based on regulatory approval and the rating agencies guidelines for each company's current credit ratings. The target equity component for Duke Energy Carolinas and Progress Energy Carolinas is 53%. The Companies believe this target equity component provides the capacity to tolerate the volatility of different business cycles while also providing a cushion to the Companies lenders and bondholders. A strong capital structure and an adequate return on equity provide the balance sheet protection and cash flow generation to support high credit quality, which in turn creates financial flexibility, greater access to the capital markets, and ultimately lower overall financing costs.

Duke Energy Carolinas' and Progress Energy Carolinas' capital requirements are expected to be funded from cash generated from operations, long-term debt borrowings, and equity contributions from the parent company. Equity funding requirements, to the extent they are required to maintain an appropriate capital structure for Duke Energy Carolinas and Progress Energy Carolinas, may be satisfied through either the reduction in the dividends the Companies pay to the holding company or through the receipt of equity contributions from the holding company.

Duke Energy Corporation intends to maintain a capital structure that supports strong credit quality, supports its operating utilities in the maintenance of their targeted capital structures, and enables the company to invest in its non-regulated businesses. Duke Energy Corporation's current book value capital structure is approximately 50% debt (including short-term debt) and 50% equity. The company will continue to evaluate the capital structure to ensure it can balance its financial strength against investment requirements.

5. *Provide a complete description of all protective measures (other than those provided for by the Regulatory Conditions adopted in Docket No. E-7, Sub 986, and E-2, Sub 998) in effect between Duke Energy Carolinas and Progress Energy Carolinas and any of their Affiliates and a description of how each measure operates. This should include, but not be limited to, mitigation of Duke Energy*

Carolinas' and Progress Energy Carolinas' exposure in the event of a bankruptcy proceeding involving any affiliate(s).

RESPONSE:

In addition to the protections by state and federal utility regulation and the Commission's various orders, including the *Order Approving Merger Subject to Regulatory Conditions and Code of Conduct* in Docket No. E-7, Sub 986, Duke Energy Carolinas and Progress Energy Carolinas are protected from liability for the obligations of their affiliates through the use of separate and distinct legal entities in which to operate the business of their affiliates. Furthermore, because Duke Energy Carolinas and Progress Energy Carolinas do not own any significant affiliates, even an unlikely instance of "piercing the corporate veil" to impose liability upon the parent company of any affiliate would not impact Duke Energy Carolinas or Progress Energy Carolinas. All of Duke Energy Carolinas' and Progress Energy Carolinas' affiliates are owned directly or indirectly by Duke Energy Corporation, whose obligations are separate from, and non-recourse to, Duke Energy Carolinas and Progress Energy Carolinas.

6. *Provide a list of corporate officers and other key personnel that are shared between Duke Energy Carolinas and Progress Energy Carolinas and any Affiliate, along with a description of each person's position(s) with, and duties and responsibilities to each entity.*

RESPONSE:

See list at Attachment 2.

7. *Provide a calculation of Duke Energy Corporation's total market capitalization as of December 31 of the preceding year for common equity, preferred stock, and debt.*

RESPONSE:

Duke Energy Corporation - Calculation of Total Market Capitalization as of December 31, 2012 (\$ in millions)

a. Market Value of Common Equity at 12/31/2012

Closing price per share at 12/31/2012:	\$63.80	
Total DUK shares outstanding at 12/31/2012:	704	million shares
Total Market Value of Equity	\$44,915	52.5%

b. Total Debt at 12/31/2012 (book value)

Notes payable and commercial paper	\$745
Notes payable of VIEs	\$312

Current maturities of long-term debt	\$3,110	
Long-term debt	\$35,499	
Long-term debt of VIEs	\$852	
Total Debt	\$40,518	47.4%

c. Preferred Stock	\$93	.1%
Total Market Capitalization at 12/31/12	\$85,526	

Table 2: Table of Actual Capital Structures as of December 31, 2012 for Duke Energy Carolinas, Progress Energy Carolinas, and Significant Affiliates (based on U.S. GAAP)⁽²⁾

Significant Affiliate	Total Debt	%	Total Equity	%	Total Capitalization	Change from Prior Year
Duke Energy Carolinas	\$8,741	47.0%	\$9,872	53.0%	\$18,613	-\$115
Progress Energy Carolinas	\$5,204	50.1%	\$5,186	49.9%	\$10,390	\$1,065
Duke Energy Ohio Consolidated ⁽¹⁾	\$2,242	30.3%	\$5,166	69.7%	\$7,408	-\$314
Duke Energy Indiana	\$3,783	50.5%	\$3,708	49.5%	\$7,491	-\$2
Duke Energy Kentucky	\$341	47.8%	\$373	52.2%	\$714	\$16
Progress Energy Florida	\$5,320	52.4%	\$4,833	47.6%	\$10,153	\$556
Commercial Power	\$1,656	26.8%	\$4,533	73.2%	\$6,189	\$385
Duke Energy International	\$1,069	21.4%	\$3,922	78.6%	\$4,991	\$740

(1) Includes Duke Energy Kentucky and portions of Commercial Power business segment.

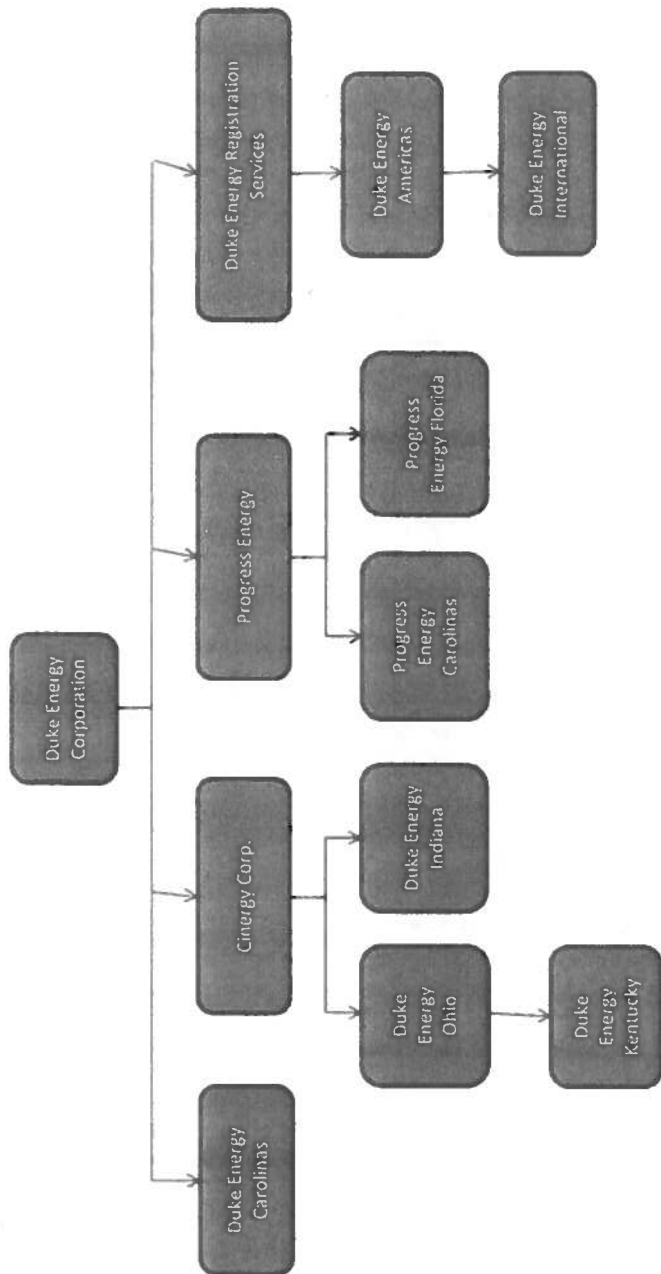
(2) Excludes debt balances recorded at the Duke Energy Corporation and Progress Energy, Inc. levels.

Note: For the purposes of this report, total capitalization is the sum of total debt, including current maturities of long-term debt, notes payable and commercial paper, notes payable of variable interest entities (VIEs) and long-term debt of VIEs and total equity as of the measurement date (December 31, 2012). The information in this report is from the Form 10-K's of Duke Energy Corporation, Duke Energy Carolinas, Progress Energy Carolinas, Progress Energy Florida, Duke Energy Ohio and Duke Energy Indiana, respectively for the year ended December 31, 2012. For identified Significant Affiliates that are not SEC registrants, the financial information used to show capital structures are

the segment reporting consolidating schedules that support the Duke Energy Corporation Form 10-K, also for the year ended December 31, 2012.

Effective January 1, 2009, Commercial Power began operating under an ESP, which expired on December 31, 2011. Under the ESP, certain portions of Commercial Power's operations were accounted for under SFAS No. 71, effective December 17, 2008. In November 2011, in conjunction with the PUCO's approval of its new ESP, Duke Energy Ohio ceased applying regulatory accounting treatment to generation operations within its Commercial Power segment. As of December 31, 2012, no portion of Duke Energy Ohio's Commercial Power segment applies regulatory accounting treatment.

Overview of the Legal Structure of Duke Energy Corporation and Significant Affiliates



Note Although Commercial Power is a reporting segment within various legal entities of Cinergy Corp., it is not a legal entity for purposes of this organizational chart.

**CORPORATE EXECUTIVE OFFICERS
As of March 13, 2013**

Clark S. Gillespy
State President – South Carolina

Serving approximately 715,000 electric retail customers in the state, Gillespy is responsible for advancing the company's rate and regulatory initiatives and managing state and local regulatory and governmental relations, economic development and community affairs.

Entities Serves In as Officer or Director:	Title
Carolina Power & Light Company	President, South Carolina
Duke Energy Carolinas, LLC	President, South Carolina

Lynn J. Good
Executive Vice President and Chief Financial Officer

Good leads the financial function, which includes the controller's office, treasury, tax, risk management and insurance, as well as corporate strategy and corporate development. Her duties include accounting, balance sheet management and overseeing risk control policies and, in addition, she has responsibility for the information technology and supply chain functions.

Entities Serves In as Officer or Director:	Title
Caldwell Power Company	Director
Capitan Corporation	Director
Carofund, Inc	Director
Carolina Power & Light Company	Director
Carolina Power & Light Company	Chief Financial Officer
Carolina Power & Light Company	Executive Vice President
Catamount Energy Corporation	Director
Catamount Rumford Corporation	Director
Catamount Sweetwater Corporation	Director
Catawba Manufacturing and Electric Power Company	Director
CEC UK1 Holding Corp.	Director
CEC UK2 Holding Corp.	Director
Cinergy Corp.	Director
Cinergy Corp.	Chief Financial Officer
Cinergy Global Holdings, Inc.	Director
Cinergy Global Power, Inc.	President
Cinergy Global Power, Inc.	Director
Cinergy Global Resources, Inc.	President
Cinergy Global Resources, Inc.	Director
Cinergy Investments, Inc.	Director
Cinergy Solutions - Utility, Inc.	Director
Cinergy Technology, Inc.	Director

Cinergy Wholesale Energy, Inc.	Director
Cinergy-Centrus Communications, Inc.	Director
Cinergy-Centrus, Inc.	Director
Claiborne Energy Services, Inc.	Director
Dixilyn-Field Drilling Company	Director
Duke Communications Holdings, Inc.	Director
Duke Energy Americas, LLC	Manager
Duke Energy Business Services LLC	Executive Vice President
Duke Energy Business Services LLC	Chief Financial Officer
Duke Energy Carolinas, LLC	Executive Vice President
Duke Energy Carolinas, LLC	Chief Financial Officer
Duke Energy Carolinas, LLC	Director
Duke Energy China Corp.	Director
Duke Energy Commercial Asset Management, Inc.	Director
Duke Energy Corporate Services, Inc.	Director
Duke Energy Corporation	Executive Vice President
Duke Energy Corporation	Chief Financial Officer
Duke Energy Generation Services Holding Company, Inc.	Director
Duke Energy Generation Services, Inc.	Director
Duke Energy Indiana, Inc.	Executive Vice President
Duke Energy Indiana, Inc.	Chief Financial Officer
Duke Energy Kentucky, Inc.	Executive Vice President
Duke Energy Kentucky, Inc.	Chief Financial Officer
Duke Energy Kentucky, Inc.	Director
Duke Energy Marketing Corp.	Director
Duke Energy Ohio, Inc.	Executive Vice President
Duke Energy Ohio, Inc.	Chief Financial Officer
Duke Energy Ohio, Inc.	Director
Duke Energy One, Inc.	Director
Duke Energy Services, Inc.	Director
Duke Project Services, Inc.	Director
Duke Technologies, Inc.	Director
Duke Ventures Real Estate, LLC	Member of the Board of Managers
Duke Ventures, LLC	Manager
Duke-Cadence, Inc.	Director
DukeNet VentureCo, Inc.	Director
Duke-Reliant Resources, Inc.	Director
Eastover Land Company	Director
Eastover Mining Company	Director
Energy Pipelines International Company	Director
Equinox Vermont Corporation	Director
Florida Power Corporation	Executive Vice President
Florida Power Corporation	Chief Financial Officer

Florida Power Corporation	Director
Florida Progress Corporation	President
Florida Progress Corporation	Director
Florida Progress Funding Corporation	Director
Florida Progress Funding Corporation	President
Greenville Gas and Electric Light and Power Company	Director
Kentucky May Coal Company, LLC	President
KO Transmission Company	Director
PanEnergy Corp.	Director
PIH Tax Credit Fund III, Inc.	Director
PIH Tax Credit Fund IV, Inc.	Director
PIH Tax Credit Fund V, Inc.	Director
PIH, Inc.	Director
Progress Capital Holdings, Inc.	Director
Progress Capital Holdings, Inc.	Chief Executive Officer & President
Progress Energy EnviroTree, Inc.	Director
Progress Energy Service Company, LLC	Executive Vice President
Progress Energy Service Company, LLC	Chief Financial Officer
Progress Energy Service Company, LLC	Manager
Progress Energy, Inc.	Executive Vice President
Progress Energy, Inc.	Chief Financial Officer
Progress Energy, Inc.	Director
Progress Fuels Corporation	Director
Progress Fuels Corporation	President
Progress Synfuel Holdings, Inc.	Director
Progress Synfuel Holdings, Inc.	President
Progress Telecommunications Corporation	Director
Progress Ventures Holdings, Inc.	President
Progress Ventures Holdings, Inc.	Director
Progress Ventures, Inc.	Director
Southern Power Company	Director
Strategic Resource Solutions Corp.	Director
The Duke Energy Foundation	Trustee
Tri-State Improvement Company	Director
Wateree Power Company	Director
Western Carolina Power Company	Director

Ohlao M. Jamil
President – Duke Energy Nuclear

Jamil has overall responsibility for the safe and efficient operation of the largest regulated nuclear generation fleet in the U.S., consisting of plants in North Carolina, South Carolina and Florida. In addition, he oversees companywide project management and construction.

Entities Serves in as Officer or Director:	Title
Carolina Power & Light Company	Director
Carolina Power & Light Company	Executive Vice President
Carolina Power & Light Company	President, Duke Energy Nuclear
Carolinas Virginia Nuclear Power Associates, Inc.	Director
Duke Energy Business Services LLC	President, Duke Energy Nuclear
Duke Energy Business Services LLC	Executive Vice President
Duke Energy Carolinas, LLC	Executive Vice President
Duke Energy Carolinas, LLC	President, Duke Energy Nuclear
Duke Energy Corporation	President, Duke Energy Nuclear
Duke Energy Corporation	Executive Vice President
Duke Energy Indiana, Inc.	Executive Vice President
Duke Energy Kentucky, Inc.	Executive Vice President
Duke Energy Ohio, Inc.	Executive Vice President
Florida Power Corporation	Director
Florida Power Corporation	Executive Vice President
Florida Power Corporation	President, Duke Energy Nuclear
Florida Progress Corporation	Director
Progress Energy Service Company, LLC	Executive Vice President
Progress Energy Service Company, LLC	President, Duke Energy Nuclear
Progress Fuels Corporation	Director
Progress Ventures, Inc.	Director
The Duke Energy Foundation	Trustee

Julie S. Janson
Executive Vice President, Chief Legal Officer and Corporate Secretary

Janson serves as the primary legal advisor to Duke Energy's senior management and leads the Office of the General Counsel, which includes the company's legal and corporate governance functions.

Entities Serves in as Officer or Director:	Title
Carofund, Inc.	Director
Carolina Power & Light Company	Director
Carolina Power & Light Company	Executive Vice President
Carolina Power & Light Company	Chief Legal Officer
Duke Energy Business Services LLC	Chief Legal Officer
Duke Energy Business Services LLC	President

Duke Energy Business Services LLC	Executive Vice President
Duke Energy Carolinas, LLC	Executive Vice President
Duke Energy Carolinas, LLC	Chief Legal Officer
Duke Energy Corporate Services, Inc	President
Duke Energy Corporate Services, Inc	Director
Duke Energy Corporation	Corporate Secretary
Duke Energy Corporation	Executive Vice President
Duke Energy Corporation	Chief Legal Officer
Duke Energy Indiana, Inc.	Chief Legal Officer
Duke Energy Indiana, Inc.	Executive Vice President
Duke Energy Kentucky, Inc.	Executive Vice President
Duke Energy Kentucky, Inc.	President
Duke Energy Kentucky, Inc.	Chief Legal Officer
Duke Energy Ohio, Inc.	Chief Legal Officer
Duke Energy Ohio, Inc.	Executive Vice President
Florida Power Corporation	Director
Florida Power Corporation	Chief Legal Officer
Florida Power Corporation	Executive Vice President
Progress Capital Holdings, Inc.	Director
Progress Energy Service Company, LLC	President
Progress Energy Service Company, LLC	Executive Vice President
Progress Energy Service Company, LLC	Manager
Progress Energy Service Company, LLC	Chief Legal Officer
Progress Energy, Inc.	Chief Legal Officer
Progress Energy, Inc.	Executive Vice President
Progress Energy, Inc.	Director
Progress Ventures, Inc.	President
Progress Ventures, Inc.	Director

Paul R. Newton
State President – North Carolina

Serving approximately 3.2 million electric retail customers, Newton is responsible for advancing the company's rate and regulatory initiatives and managing state and local regulatory and governmental relations, economic development and community affairs.

Entities Serves in as Officer or Director:	Title
Carolina Power & Light Company	President, North Carolina
Duke Energy Business Services LLC	Vice President
Duke Energy Carolinas, LLC	President, North Carolina
Progress Energy Service Company, LLC	Vice President

James E. Rogers

Chairman, President and CEO

As the CEO of Duke Energy, Rogers has the ultimate responsibility to create, communicate, and implement the company's vision, mission, and overall strategy. He oversees the operations of the company in accordance with the direction established by the strategic plans by soliciting advice and guidance, when appropriate, from the Board of Directors. He maintains awareness of the company's opportunities for expansion, the needs of our customers and shareholders as well as new industry developments and standards.

Entities Serves in as Officer or Director:	Title
Caldwell Power Company	Director
Capitan Corporation	Director
Carofund, Inc.	Director
Carolina Power & Light Company	Director
Carolina Power & Light Company	Chief Executive Officer
Catamount Energy Corporation	Director
Catamount Rumford Corporation	Director
Catamount Sweetwater Corporation	Director
Catawba Manufacturing and Electric Power Company	Director
CEC UK1 Holding Corp.	Director
CEC UK2 Holding Corp.	Director
Cinergy Climate Change Investments, LLC	Member of the Board of Managers
Cinergy Corp	Director
Cinergy Corp.	Chief Executive Officer
Cinergy Global Power, Inc.	Director
Cinergy Global Resources, Inc.	Director
Cinergy Investments, Inc.	Director
Cinergy Solutions - Utility, Inc.	Director
Cinergy Technology, Inc.	Director
Cinergy Wholesale Energy, Inc.	Director
Cinergy-Centrus Communications, Inc.	Director
Cinergy-Centrus, Inc.	Director
Claiborne Energy Services, Inc.	Director
Dixilyn-Field Drilling Company	Director
Duke Communications Holdings, Inc.	Director
Duke Energy Americas, LLC	Manager
Duke Energy Carolinas, LLC	Chief Executive Officer
Duke Energy China Corp.	Director
Duke Energy Commercial Asset Management, Inc.	Director
Duke Energy Corporate Services, Inc.	Director
Duke Energy Corporation	Director
Duke Energy Corporation	President
Duke Energy Corporation	Chief Executive Officer

Duke Energy Generation Services Holding Company, Inc.	Director
Duke Energy Indiana, Inc.	Chief Executive Officer
Duke Energy Kentucky, Inc.	Chief Executive Officer
Duke Energy Ohio, Inc.	Chief Executive Officer
Duke Energy One, Inc.	Director
Duke Technologies, Inc.	Director
Duke Ventures, LLC	Manager
Duke-Cadence, Inc.	Director
DukeNet VentureCo, Inc.	Director
Duke-Rellant Resources, Inc.	Director
Energy Pipelines International Company	Director
Equinox Vermont Corporation	Director
Florida Power Corporation	Chief Executive Officer
Florida Progress Corporation	Director
Florida Progress Funding Corporation	Director
Greenville Gas and Electric Light and Power Company	Director
KO Transmission Company	Director
PanEnergy Corp.	Director
Progress Capital Holdings, Inc.	Director
Progress Energy EnviroTree, Inc.	Director
Progress Energy, Inc.	President
Progress Energy, Inc.	Chief Executive Officer
Progress Ventures Holdings, Inc.	Director
Progress Ventures, Inc.	Director
Southern Power Company	Director
Tri-State Improvement Company	Director
Wateree Power Company	Director
Western Carolina Power Company	Director

B. Keith Trent

Executive Vice President and Chief Operating Officer – Regulated Utilities

Trent leads the transmission, distribution, customer services, gas operations and grid modernization functions for approximately 7.1 million electric customers and 500,000 gas customers. In addition, he is responsible for regulated fossil and hydro generation; health and safety; environmental services; fuels and system optimization; and central engineering and services.

Entities Serves in as Officer or Director:	Title
Caldwell Power Company	Director
Caldwell Power Company	President
Carolina Power & Light Company	Director
Carolina Power & Light Company	Executive Vice President

Carolina Power & Light Company
 Catawba Manufacturing and Electric Power
 Company
 Catawba Manufacturing and Electric Power
 Company
 Cinergy Corp
 Claiborne Energy Services, Inc.
 Claiborne Energy Services, Inc.
 Dixilyn-Field Drilling Company
 Dixilyn-Field Drilling Company
 Duke Energy Business Services LLC
 Duke Energy Carolinas, LLC
 Duke Energy Carolinas, LLC
 Duke Energy Carolinas, LLC
 Duke Energy Corporation
 Duke Energy Corporation
 Duke Energy Indiana, Inc.
 Duke Energy Indiana, Inc.
 Duke Energy Kentucky, Inc.
 Duke Energy Kentucky, Inc.
 Duke Energy Kentucky, Inc.
 Duke Energy Ohio, Inc.
 Duke Energy Ohio, Inc.
 Duke Energy Ohio, Inc.
 Duke/Fluor Daniel
 DukeNet Communications Holdings, LLC
 Eastover Land Company
 Eastover Land Company
 Eastover Mining Company
 Eastover Mining Company
 Energy Pipelines International Company
 Florida Power Corporation
 Florida Power Corporation
 Florida Power Corporation
 Florida Progress Corporation
 Florida Progress Funding Corporation
 Greenville Gas and Electric Light and Power
 Company
 Greenville Gas and Electric Light and Power
 Company
 KO Transmission Company
 Miami Power Corporation
 Miami Power Corporation
 Owings Mills Energy Equipment Leasing LLC
 Progress Capital Holdings, Inc.

Chief Operating Officer, Regulated Utilities
 Director
 President
 Director
 Director
 President
 President
 Director
 Executive Vice President
 Executive Vice President
 Director
 Chief Operating Officer, Regulated Utilities
 Executive Vice President
 Chief Operating Officer, Regulated Utilities
 Executive Vice President
 Chief Operating Officer, Regulated Utilities
 Executive Vice President
 Director
 Chief Operating Officer, Regulated Utilities
 Executive Vice President
 Director
 Chief Operating Officer, Regulated Utilities
 Management Committee Member
 Executive Committee Member
 Director
 President
 Director
 President
 Director
 Director
 Executive Vice President
 Chief Operating Officer, Regulated Utilities
 Director
 Director
 President
 Director
 Director
 Director
 Chief Executive Officer
 Member of the Board of Managers
 Director

Progress Energy EnviroTree, Inc.	Director
Progress Energy EnviroTree, Inc.	President
Progress Energy Service Company, LLC	Executive Vice President
Progress Energy Service Company, LLC	Manager
Progress Fuels Corporation	Director
Progress Ventures Holdings, Inc.	Director
Progress Ventures, Inc.	Director
South Construction Company, Inc.	Director
Southern Power Company	Director
Southern Power Company	President
SUEZ-DEGS of Orlando LLC	Member of the Board of Managers
SUEZ-DEGS of Owings Mills, LLC	Member of the Board of Managers
SUEZ-DEGS, LLC	Member of the Board of Managers
The Duke Energy Foundation	Trustee
Tri-State Improvement Company	Director
Tri-State Improvement Company	Chief Executive Officer
Wateree Power Company	Director
Western Carolina Power Company	Director
Western Carolina Power Company	President

Jennifer L. Weber
Executive Vice President and Chief Human Resources Officer

Weber leads the human resources function for the company, which includes human resources policy and strategy, talent management and diversity, employee and labor relations, total rewards strategies and programs, and delivery of business partner services. In addition, she oversees the company's corporate communications function, which includes communications strategy and services: support for the company's businesses, brand management, executive communications, media relations, social media and Web presence. She is also responsible for the administrative services function, including aviation, enterprise protective services, real estate, support services and land services and for The Duke Energy Foundation and community affairs.

Entities Serves in as Officer or Director:	Title
Carolina Power & Light Company	Executive Vice President
Carolina Power & Light Company	Chief Human Resources Officer
Cinergy Power Generation Services, LLC	Senior Vice President
Cinergy Power Generation Services, LLC	Chief Human Resources Officer
Cinergy Wholesale Energy, Inc.	Senior Vice President
Cinergy Wholesale Energy, Inc.	Chief Human Resources Officer
Duke Energy Americas, LLC	Chief Human Resources Officer
Duke Energy Americas, LLC	Senior Vice President
Duke Energy Business Services LLC	Executive Vice President
Duke Energy Business Services LLC	Chief Human Resources Officer
Duke Energy Carolinas, LLC	Chief Human Resources Officer

Duke Energy Carolinas, LLC
 Duke Energy Corporate Services, Inc.
 Duke Energy Corporate Services, Inc.
 Duke Energy Corporation
 Duke Energy Corporation
 Duke Energy Indiana, Inc.
 Duke Energy Indiana, Inc.
 Duke Energy Kentucky, Inc.
 Duke Energy Kentucky, Inc.
 Duke Energy Ohio, Inc.
 Duke Energy Ohio, Inc.
 Duke Energy One, Inc.
 Duke Energy One, Inc.
 Energy Pipelines International Company
 Energy Pipelines International Company
 Florida Power Corporation
 Florida Power Corporation
 Progress Energy Service Company, LLC
 Progress Energy Service Company, LLC
 Progress Energy, Inc.
 Progress Energy, Inc.
 Progress Fuels Corporation
 The Duke Energy Foundation
 Wateree Power Company
 Wateree Power Company

Executive Vice President
 Executive Vice President
 Chief Human Resources Officer
 Chief Human Resources Officer
 Executive Vice President
 Executive Vice President
 Chief Human Resources Officer
 Chief Human Resources Officer
 Executive Vice President
 Executive Vice President
 Chief Human Resources Officer
 Chief Human Resources Officer
 Senior Vice President
 Senior Vice President
 Chief Human Resources Officer
 Executive Vice President
 Chief Human Resources Officer
 Chief Human Resources Officer
 Executive Vice President
 Executive Vice President
 Chief Human Resources Officer
 Executive Vice President
 Trustee
 Chief Human Resources Officer
 Senior Vice President

Lloyd M. Yates

Executive Vice President – Regulated Utilities

Yates is responsible for the strategic direction and performance of the company's regulated utilities in six states. This includes rates and regulatory initiatives, state and local government relations, economic development, community affairs, integrated resource planning and wholesale power. He is also responsible for federal government affairs, as well as environmental and energy policy at the state and federal levels.

Entities Serves in as Officer or Director:

Carolina Power & Light Company
 Carolina Power & Light Company
 Duke Energy Business Services LLC
 Duke Energy Carolinas, LLC
 Duke Energy Carolinas, LLC
 Duke Energy Corporation
 Duke Energy Indiana, Inc.
 Duke Energy Indiana, Inc.

Title

Director
 Executive Vice President, Regulated Utilities
 Executive Vice President
 Director
 Executive Vice President, Regulated Utilities
 Executive Vice President, Regulated Utilities
 Executive Vice President, Regulated Utilities
 Director

Duke Energy Kentucky, Inc.
Duke Energy Kentucky, Inc.
Duke Energy Ohio, Inc.
Duke Energy Ohio, Inc.
Duke Energy Ohio, Inc.
Florida Power Corporation
Florida Power Corporation
Florida Progress Corporation
The Duke Energy Foundation

Director
Executive Vice President, Regulated Utilities
Executive Vice President, Regulated Utilities
Executive Vice President, Customer Operations
Director
Director
Executive Vice President, Regulated Utilities
Director
Trustee